

Koenings' Reeded Edge Half Newsletter #26

June 15, 2021

Dear Reeded Edge Half Collector:

Most of you indicated an interest in Reeded Edge Halves when you purchased my book "REEDED EDGE HALF DOLLARS 1836 TO 1839, R-4 to R-8 DIE VARIETIES". Others were added to my list of interested collectors after I announced my "38 Most Common Die Marriages" would be emailed once a month, starting in August, 2019 at the ANA Coin Show in Chicago. I am now encouraging Liberty Seated Coin Club Members to join in the hunt.

My intention is to educate collectors further in the study of Reeded Edge Halves. I will continue to report such topics as follows:

1. The 38 Most Common Die Marriages (started August, 2019 on a monthly basis).
2. The results of recent auction sales of R-4 and rarer die marriages.
3. Have photos of interesting die stages.
4. Plan to have a 2nd Reeded Edge Half Dollar Census by November, 2021.

38 Most Common Die Marriages (continued)

In May 15, 2021's Newsletter #25, I presented information and photos on the 1837 GR-24 die marriage. Now it is time to review the year 1838. This is my favorite year as there are only 16 known die marriages and only one is extremely rare, 1838 GR-5 with about 15 confirmed specimens. 1838 GR-7, GR-12 and GR-16 are all rated R-4 (76 to 200 known). There are 12 common die marriages for 1838, with patience all are available.

1838 GR-1

The 1838 GR-1 die marriage is common and rated R-3 (201 to 500 known). It is composed of Obverse 1 (first and only use) and Reverse A (first and only use). Graham lists a census of 65, 64+, 64, 58, 58, 55, 55, 55, 53, 50 and 50, published in 2012. In my Reeded Edge Half Dollar Census, reported in the November 2018 John Reich Journal, I had 66, 55, 55, 45, 45, 45, 30, 30, 30, 25, 25, 20 and 15 that were reported by JRCS and Bust Half Nut members.



1838 GR-1 PCGS MS65 Obverse - Late Die Stage (Courtesy of Heritage)

Normally, I try to find a specimen that is an Early Die Stage. However, as Dick Graham says "I have seen a Very Early Die Stage example, with proof-like surfaces, containing both the obverse and reverse cracks, so it would appear that the prime stage does not exist for the GR-1 or if so, it is extremely rare".

So this die marriage should be easy to attribute as there is a thin arching crack that starts at the rim just below Star 6 and continues through the forehead and through the T in LIBERTY, through the back of the Cap and through Star 7 to the rim above Star 7.



1838 GR-1 PCGS MS65 Reverse - Late Die Stage (Courtesy of Heritage)

As previously mentioned for the obverse, if there is a Prime stage for the reverse, it would be extremely rare. Usually you will find this reverse with a die break starting at the rim above T1 curving down to the rim below L in DOL. Another break starts at the rim between R and I, goes through the right wing and shield and intersects the previous mentioned die break. You will find much thicker die breaks on the Very Late Die Stages. I find 1838 GR-1 to be a very interesting die marriage and have personally had trouble locating specimens over AU50.

Next month's Newsletter will showcase the 1838 GR-2 die marriage. I would rate GR-2 as the 4th rarest die marriage for 1838, even above 1838 GR-12 that was previously rated R-4.

Commentary

John D. of Chicago reports another interesting 1837 GR-25. Most GR-25's are known for having a die break just left of 1 in 1837. ON April 18, 2021, John reported finding another Prime specimen of GR-25 without the die break.



1837 GR-25 Prime Die Stage – Raw AU50 or better

Although this coin does not have the die break left of the date, it does have the separation between the rim and the dentils, it has a rough spot just above the base of the 1 and it has the lump in cap above BE. Nice going John!

2021 Preliminary Census Results

After compiling the 1st Census for Reeded Edge Halves in 2018, it is again, my privilege and honor to submit the Preliminary 2nd Census for Reeded Edge Halves.

The actual document will be found in a separate attached document with this Newsletter.

A special thanks goes out to John D. of Chicago who is always there to help with these informative Newsletters. His suggestions have often led to a significant revision of what was originally written.

At this time, I would also like to thank the participants who sent in their census including duplicates. In this case there were at least 39 actual persons that sent in 47 collections. Since several collectors also collect by die stage, you will notice an (a) after their member number or initials for the main collection and a (b) after their member number for duplicates or die stages. Further die stages may be designated by (c), etc.

Member numbers are mostly for John Reich Collectors Society members or non-members will use initials. There was one JRCS Life Member, his censuses will show LM56a, LM56b and LM56c. There were a few Liberty Seated Coin Club members, their census will show an L in front of their member number (not enough room to show the S).

In 2018, it took having 9 die marriages to make a tie for 14th and 15th place in the Final 2018 Census. For 2021, it took at least 17 die marriages to make 15th place in the Preliminary Census. Currently the most die marriages reported by a LSCC member is 7.

It is my opinion, that any collector, JRCS, LSCC or non-members, can easily find 38 of the most common die marriages out of the 56 known die marriages on eBay, in a year's time. This tells me, there are still too many collectors that do not realize the importance of this series.

Technically speaking, LSCC members are more suited for the series than JRCS members, even though books were written by JRCS members Jules Reiver (1988) and Dick Graham (2012). Fact is the obverse of Reeded Edge Halves appears to be similar to Capped Bust Halves from 1807 to 1836, however, all other features including reeded edge, diameter, thickness, reverse design are all more similar to Liberty Seated Half Dollars. When you realize that Reeded Edge Halves were actually designed by Christian Gobrecht, one wonders why more LSCC members are not involved.

The fact that the Top 4 Rarest Die Marriages are nearly non-collectable may be part of the problem. Both 1839-O GR-2 and 1839-O GR-3 are both rated R-8 (1 to 3 known), 1838-O GR-1 has always been known as basically a Proof issue with only about 9 known and 1839 GR-1 has about 11 known. To have 52 out of the 56 known die marriages is a major accomplishment. You may notice in the Preliminary 2021 Census, only 2 collectors have 52 or more die marriages. Only one collector has all 56 die marriages. I know of one other old-time collector that has 53 die marriages (still needs to get to his collection that is stored in a bank vault).

Other series like Capped Bust Halves, Capped Bust Quarters and Capped Bust Dimes, all have their extremely rare die marriages (1823 Bust Quarter and 1827 Bust Quarter to name a couple). That didn't keep them from being collected. One of these days, collectors are going to realize the importance of Reeded Edge Half Dollars.

The fact that the last important sale of Reeded Edge Halves was the Reiver Collection in January 2006 may be another reason.

Top 12 Rarest Reeded Edge Half Dollars

Place	Die Marriage	Final 2018 Census	Preliminary 2021 Census
1	1839-O GR-3	1	1
2	1839-O GR-2	1	2
3	1838-O GR-1	1	2
4	1839 GR-1	4	4
5	1838 GR-5	10	10
6	1837 GR-25	6	10
7	1839 GR-2	12	11
8	1839 GR-3	10	10
9	1837 GR-1	9	12
10	1839-O GR-5	8	11
11	1839-O GR-4	8	12
12	1837 GR-11	12	16

The reader can easily see which rare die marriages have been discovered in the last 3 years.

One interesting fact, only two collectors have reported having 1838-O specimens in their collection. Bust Half Nut member 166 has all 56 die marriages and a gentleman that prefers to be known as “a Southern Collector” reports he owns only one Reeded Edge Half Dollar and that coin is an 1838-O GR-1 in PCGS PR63.

Although the Preliminary 2021 Census is being reported at this time, collectors may still report additions to their collection prior to **September 30, 2021**. The Final 2021 Census will be reported in November-December 2021. It will show the Top 15 collections of Reeded Edge Halves. You may report your additions to:

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So far the die marriages with the most specimens reported are as follows:

Place	Die Marriage	Number Reported
1.	1839-O GR-1	24
2.	1837 GR-14	22
3.	1839 GR-5	21

On the first page of the Preliminary 2021 Census for Reeded Edge Half Dollars, you will notice 3 columns on the right side of the page. These columns contain information compiled from all the collectors who reported their census as follows:

RPD = Total specimens reported for each die marriage

Average = The average grade for that die marriage

Max = The highest grade reported for that die marriage

At this point, I will leave it to the reader to determine what they observe from the Preliminary 2021 Census. I will make further comments when the 2021 Final Census is made available in November-December 2021.

One Last Thought on Reeded Edge Halves

Most collectors are unaware of the possibilities of collecting Reeded Edge Halves by Die Stage. 1837 GR-2, GR-3, GR-4 and GR-5, all use the same obverse. These die marriages are rated R-3 (201 to 500 known) to R-1 (over 1,001 known) and will be found on eBay and other Coin Auction often. If you would like to collect something that very few collectors have, at a very low cost, I suggest you find an Early Die Stage, Middle Die Stage and Late Die Stage of the above 4 die marriages. In doing so, you will have 12 different die stages of the obverse. I have all 12 and more and I believe Dick Graham may also have all 12 or more. It may take over a year or two to accomplish this result. At this time, no one knows which die stages are rare or not.

You could be the 3rd person to have 12 different stages of this 1837 group.

These 4 die marriages were presented in Newsletters #6, #7, #8 and #9. If you would like copies of these Newsletters, please send your email address to me at bustcoin1@verizon.net and I will email you this information.

Additional Commentary

I invite readers of this Newsletter to provide me with pictures and information about your rare finds so I can feature them in a future Newsletter.

Again, If you have any comments about Reeded Edge Half dollars that I might include in future Reeded Edge Half Newsletters, please email me at bustcoin1@verizon.net or send them to:

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JRCS

I strongly recommend that all collectors join JRCS. JRCS publishes its J R Journal normally about 3 times a year. There is so much you can learn from the many articles that are published, including New Discoveries, Census Information on early silver issues, mint processes, die stage information and more. Membership is just \$25 per year. Anyone interested may contact W. David Perkins at wdperki@attglobal.net.

LSCC

I also strongly recommend that collectors interested in Liberty Seated Coins join LSCC. LSCC publishes its Gobrecht Journal 3 times a year by Bill Bugert. They also have their E-Gobrecht Monthly Newsletter that is published by Paul Kluth. Membership is just \$25 per year. Anyone interested may contact Jeff Ball at jeffballphoto@gmail.com.